

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

Chapter 11

53 STANHOPE LLC, *et al.*,¹

Case no. 19-23013 (RDD)
Jointly Administered

Debtors.
-----X

**ORDER APPROVING DISCLOSURE STATEMENT, AND FIXING TIME FOR
ACCEPTANCES OR REJECTIONS OF PLAN, COMBINED WITH NOTICE
THEREOF**

An Amended Disclosure Statement ("Disclosure Statement") under chapter 11 of the Bankruptcy Code having been filed by 53 STANHOPE LLC and the other jointly administered debtors herein (the "Proponents" or "Debtors") on January 21, 2020, referring to the Amended Plan of Reorganization filed by the Proponents on January 21, 2020 ("Plan"); and it having been determined after hearing on notice that the Disclosure Statement contains adequate information;

IT IS ORDERED, and notice is hereby given that:

A. The Disclosure Statement is approved.

B. February 21, 2020 at 5:00 p.m. is fixed as the last day for submitting written acceptances or rejections to the Plan referred to above, and ballots indicating acceptance or rejection of the Plan and creditor election forms must be received by Backenroth Frankel & Krinsky, LLP, at its offices located at 800 Third Avenue, New York, New York 10022, on or before February 21, 2020, at 5:00 p.m. (EST), in order to be counted with regard to acceptance or rejection of the Plan and creditor election under the Plan.

C. Within 1 business day after entry of this order, the Plan, the Disclosure Statement, ballots conforming to Official Form 14 and a creditor election form substantially in the form annexed hereto, shall be mailed to creditors, equity security holders and other parties in interest, and shall be transmitted to the United States Trustee as provided in Fed. R. Bankr. P. 3017(d).

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtor's taxpayer identification number are as follows: 53 Stanhope LLC (4645); 55 Stanhope LLC (4070); 119 Rogers LLC (1877); 127 Rogers LLC (3901); 325 Franklin LLC (5913); 618 Lafayette LLC (5851); C & YSW, LLC (2474); Natzliach LLC (8821); 92 South 4th St LLC (2570); 834 Metropolitan Avenue LLC (7514); 1125-1133 Greene Ave LLC (0095); APC Holding 1 LLC (0290); D&W Real Estate Spring LLC (4591); Meserole and Lorimer LLC (8197); 106 Kingston LLC (2673); Eighteen Homes LLC (8947); 1213 Jefferson LLC (4704); 167 Hart LLC (1155).

D. February 26, 2020, at 10:00 a.m. (EST), or as soon thereafter as counsel may heard, is fixed for the hearing on confirmation of the Plan (the "Hearing"), before the Honorable Robert D. Drain, 300 Quarropas Street, White Plains, NY 10601–5008.

E. February 20, 2020 is fixed as the last day for filing and serving written objections to confirmation of the Plan pursuant to Fed. R. Bankr. p. 3020(b)(1), which objections must be filed, served and received by the Proponents' attorneys and the Clerk of Court, with a courtesy copy to the Honorable Robert D. Drain's chambers, 300 Quarropas Street, White Plains, NY 10601–5008.

F. This Court shall retain jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

Dated: New York, New York
January 21, 2020

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

Chapter 11

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**EQUITY CLASS 5 BALLOT FOR ACCEPTING OR REJECTING PLAN OF
REORGANIZATION**³

53 STANHOPE LLC, and all of the affiliated Debtors herein (each a “Debtor” and collectively, the “Debtors”) filed an amended plan of reorganization dated January 21, 2020 (the “Plan”). The Court has approved the Debtors’ amended disclosure statement with respect to the Plan (the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from Mark Frankel, Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022, (212) 593-1100. Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your membership interest (“Interest”) has been placed in class 5 under the Plan. If you hold Interests in more than one Debtor, please vote your Interests in each Debtor in which you are entitled to vote.

If your ballot is not received by Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022 on or before February 19, 2020 at 5:00 p.m. (EST), and such deadline is not extended, your vote will not count as either an acceptance or rejection of the Plan.

If the Plan is confirmed by the Bankruptcy Court it will be binding on you whether or not you vote.

² The Debtors in these chapter 11 cases and the last four digits of each Debtor's taxpayer identification number are as follows: 53 Stanhope LLC (4645); 55 Stanhope LLC (4070); 119 Rogers LLC (1877); 127 Rogers LLC (3901); 325 Franklin LLC (5913); 618 Lafayette LLC (5851); C & YSW, LLC (2474); Natzliach LLC (8821); 92 South 4th St LLC (2570); 834 Metropolitan Avenue LLC (7514); 1125-1133 Greene Ave LLC (0095); APC Holding 1 LLC (0290); D&W Real Estate Spring LLC (4591); Meserole and Lorimer LLC (8197); 106 Kingston LLC (2673); Eighteen Homes LLC (8947); 1213 Jefferson LLC (4704); 167 Hart LLC (1155).

³ Unless otherwise noted herein, all capitalized terms shall have meaning set forth in the Plan.

ACCEPTANCE OR REJECTION OF THE PLAN

The undersigned, the holder of Class 5 Interests in each Debtor indicated below in the percentage listed below votes to accept or reject the Plan as indicated below:

Debtor	Case Number	Membership Percentage	Accept Plan	Reject Plan
53 Stanhope LLC	19-23013		<input type="checkbox"/>	<input type="checkbox"/>
55 Stanhope LLC	19-23014		<input type="checkbox"/>	<input type="checkbox"/>
92 South 4th St LLC	19-23023		<input type="checkbox"/>	<input type="checkbox"/>
106 Kingston LLC	19-23029		<input type="checkbox"/>	<input type="checkbox"/>
119 Rogers LLC	19-23015		<input type="checkbox"/>	<input type="checkbox"/>
127 Rogers LLC	19-23016		<input type="checkbox"/>	<input type="checkbox"/>
167 Hart LLC	19-23041		<input type="checkbox"/>	<input type="checkbox"/>
325 Franklin LLC	19-23017		<input type="checkbox"/>	<input type="checkbox"/>
618 Lafayette LLC	19-23018		<input type="checkbox"/>	<input type="checkbox"/>
834 Metropolitan Avenue LLC	19-23024		<input type="checkbox"/>	<input type="checkbox"/>
1125-1133 Greene Ave LLC	19-23025		<input type="checkbox"/>	<input type="checkbox"/>
1213 Jefferson LLC	19-23031		<input type="checkbox"/>	<input type="checkbox"/>
APC Holding 1 LLC	19-23026		<input type="checkbox"/>	<input type="checkbox"/>
C & YSW, LLC	19-23019		<input type="checkbox"/>	<input type="checkbox"/>
D & W Real Estate Spring LLC	19-23027		<input type="checkbox"/>	<input type="checkbox"/>
Eighteen Homes LLC	19-23030		<input type="checkbox"/>	<input type="checkbox"/>
Meserole and Lorimer LLC	19-23028		<input type="checkbox"/>	<input type="checkbox"/>
Natzliach LLC	19-23021		<input type="checkbox"/>	<input type="checkbox"/>

Dated: _____

Print or type name of Interest holder: _____

Signature: _____

Title (if corporation or partnership) _____

Address:

Return this ballot so as to be received on or before February 19, 2020 at 5:00 p.m. (EST) by Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York 10022.

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**EQUITY CLASS 6 BALLOT FOR ACCEPTING OR REJECTING PLAN OF
REORGANIZATION**⁵

53 STANHOPE LLC, and all of the affiliated Debtors herein (each a “Debtor” and collectively, the “Debtors”) filed an amended plan of reorganization dated January 21, 2020 (the “Plan”). The Court has approved the Debtors’ Amended Disclosure Statement with respect to the Plan (the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from Mark Frankel, Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022, (212) 593-1100. Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your Claim has been placed in class 6 under the Plan. If you hold Claims against more than one Debtor, please vote your Claims in each Debtor in which you are entitled to vote.

If your ballot is not received by Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022 on or before February 19, 2020 at 5:00 p.m. (EST), and such deadline is not extended, your vote will not count as either an acceptance or rejection of the Plan.

If the Plan is confirmed by the Bankruptcy Court it will be binding on you whether or not you vote.

⁴ The Debtors in these chapter 11 cases and the last four digits of each Debtor's taxpayer identification number are as follows: 53 Stanhope LLC (4645); 55 Stanhope LLC (4070); 119 Rogers LLC (1877); 127 Rogers LLC (3901); 325 Franklin LLC (5913); 618 Lafayette LLC (5851); C & YSW, LLC (2474); Natzliach LLC (8821); 92 South 4th St LLC (2570); 834 Metropolitan Avenue LLC (7514); 1125-1133 Greene Ave LLC (0095); APC Holding 1 LLC (0290); D&W Real Estate Spring LLC (4591); Meserole and Lorimer LLC (8197); 106 Kingston LLC (2673); Eighteen Homes LLC (8947); 1213 Jefferson LLC (4704); 167 Hart LLC (1155).

⁵ Unless otherwise noted herein, all capitalized terms shall have meaning set forth in the Plan.

ACCEPTANCE OR REJECTION OF THE PLAN

The undersigned, the holder of Class 6 Claims in each Debtor indicated below in the amounts listed below votes to accept or reject the Plan as indicated below:

Debtor	Case Number	Claim Amount	Accept Plan	Reject Plan
53 Stanhope LLC	19-23013		<input type="checkbox"/>	<input type="checkbox"/>
55 Stanhope LLC	19-23014		<input type="checkbox"/>	<input type="checkbox"/>
92 South 4th St LLC	19-23023		<input type="checkbox"/>	<input type="checkbox"/>
106 Kingston LLC	19-23029		<input type="checkbox"/>	<input type="checkbox"/>
119 Rogers LLC	19-23015		<input type="checkbox"/>	<input type="checkbox"/>
127 Rogers LLC	19-23016		<input type="checkbox"/>	<input type="checkbox"/>
167 Hart LLC	19-23041		<input type="checkbox"/>	<input type="checkbox"/>
325 Franklin LLC	19-23017		<input type="checkbox"/>	<input type="checkbox"/>
618 Lafayette LLC	19-23018		<input type="checkbox"/>	<input type="checkbox"/>
834 Metropolitan Avenue LLC	19-23024		<input type="checkbox"/>	<input type="checkbox"/>
1125-1133 Greene Ave LLC	19-23025		<input type="checkbox"/>	<input type="checkbox"/>
1213 Jefferson LLC	19-23031		<input type="checkbox"/>	<input type="checkbox"/>
APC Holding 1 LLC	19-23026		<input type="checkbox"/>	<input type="checkbox"/>
C & YSW, LLC	19-23019		<input type="checkbox"/>	<input type="checkbox"/>
D & W Real Estate Spring LLC	19-23027		<input type="checkbox"/>	<input type="checkbox"/>
Eighteen Homes LLC	19-23030		<input type="checkbox"/>	<input type="checkbox"/>
Meserole and Lorimer LLC	19-23028		<input type="checkbox"/>	<input type="checkbox"/>
Natzliach LLC	19-23021		<input type="checkbox"/>	<input type="checkbox"/>

Dated: _____

Print or type name of Claimant: _____

Signature: _____

Title (if corporation or partnership) _____

Address:

Return this ballot so as to be received on or before February 19, 2020 at 5:00 p.m. (EST) by Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York 10022

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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Jointly Administered

Debtors.
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UNSECURED CREDITOR ELECTION FORM⁷

PLEASE TAKE NOTICE, that 53 STANHOPE LLC and the affiliated Debtors herein (each a “Debtor” and collectively, the “Debtors”) filed an amended plan of reorganization dated January 21, 2020 (the “Plan”), and the Bankruptcy Court has approved the Debtors’ amended disclosure statement with respect to the Plan (the “Disclosure Statement”).

PLEASE TAKE FURTHER NOTICE, that under the Plan each holder of a General Unsecured Claim has been placed in Class 4 and is entitled to payment in Cash on the Effective Date of Allowed Amount of each such Claim plus interest at the Legal Rate as it accrues from the Petition Date through the date of payment.

PLEASE TAKE FURTHER NOTICE, that instead of Cash payment, each Class 4 Creditor shall be entitled to elect to take New Owner Interests in the New Owner succeeding the Debtor against which the Claimant holds an Allowed Claim. Annexed to the Plan as Exhibit C is a spreadsheet indicating the projected percentage membership New Owner Interests allocated by Debtor per \$1,000 of Class 4 Claims. The basis for the pro-rata calculation of the New Owner Interests that a Class 4 Creditor may elect to receive is the same as its Class 4 Claim. The calculation of the value of the New Owner Interests to be disbursed is based on each New Owner’s net equity in its Property. The net equity is calculated by subtracting the respective New Owner’s post-Confirmation Date mortgage from the Property value. For example, if a New Owner owns a \$500,000 property encumbered by a \$400,000 post-Confirmation mortgage, such New Owner will have net equity of \$100,000 in the Property. If a Claimant holds a \$1,000 Class 4 Claim, the Claimant shall be entitled to New Owner Interests in such New Owner equal to \$1,000 of such net equity, which, in this example would equate to a 1% membership interest representing 1% of the New Owner’s net equity. If the Allowed amount of Class 4 Claims electing to take New Owner Interests exceeds the dollar

⁶ The Debtors in these chapter 11 cases and the last four digits of each Debtor’s taxpayer identification number are as follows: 53 Stanhope LLC (4645); 55 Stanhope LLC (4070); 119 Rogers LLC (1877); 127 Rogers LLC (3901); 325 Franklin LLC (5913); 618 Lafayette LLC (5851); C & YSW, LLC (2474); Natzliach LLC (8821); 92 South 4th St LLC (2570); 834 Metropolitan Avenue LLC (7514); 1125-1133 Greene Ave LLC (0095); APC Holding 1 LLC (0290); D&W Real Estate Spring LLC (4591); Meserole and Lorimer LLC (8197); 106 Kingston LLC (2673); Eighteen Homes LLC (8947); 1213 Jefferson LLC (4704); 167 Hart LLC (1155).

⁷ Unless otherwise noted herein, all capitalized terms shall have meaning set forth in the Plan.

amount of the respective New Owner's net equity, such holders of Class 4 Claims shall be entitled to their Pro-Rata percentage of the New Owner Interests in such new Owner.

PLEASE TAKE FURTHER NOTICE that the Disclosure Statement provides information to assist you in deciding whether to elect to take Interests in a Post Confirmation New Owner in lieu of payment in Cash. If you do not have a Disclosure Statement, you may obtain a copy from Mark Frankel, Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York, 10022, (212) 593-1100. You should review the Disclosure Statement and the Plan and may seek legal advice before you make an election.

PLEASE TAKE FURTHER NOTICE If you do not elect to receive Interests in a Post Confirmation New Owner, you shall be deemed to be entitled to payment in Cash on the Effective Date of Allowed Amount of each Claim you hold plus interest at the Legal Rate as it accrues from the Petition Date through the date of payment.

The undersigned, the holder of a Class 4 Claim against each Debtor indicated below, in the amounts indicated below, elects to receive Interests in the Post Confirmation New Owner succeeding each indicated Debtor instead of Cash payment with respect to each Debtor indicated below:

Debtor	Case Number	Claim Amount	To Elect to receive Interests in the Post Confirmation New Owner instead of Cash payment, check box below for each Debtor case in which Claimant holds a Claim
53 Stanhope LLC	19-23013		<input type="checkbox"/>
55 Stanhope LLC	19-23014		<input type="checkbox"/>
92 South 4th St LLC	19-23023		<input type="checkbox"/>
106 Kingston LLC	19-23029		<input type="checkbox"/>
119 Rogers LLC	19-23015		<input type="checkbox"/>
127 Rogers LLC	19-23016		<input type="checkbox"/>
167 Hart LLC	19-23041		<input type="checkbox"/>
325 Franklin LLC	19-23017		<input type="checkbox"/>
618 Lafayette LLC	19-23018		<input type="checkbox"/>
834 Metropolitan Avenue LLC	19-23024		<input type="checkbox"/>
1125-1133 Greene Ave LLC	19-23025		<input type="checkbox"/>
1213 Jefferson LLC	19-23031		<input type="checkbox"/>
APC Holding 1 LLC	19-23026		<input type="checkbox"/>
C & YSW, LLC	19-23019		<input type="checkbox"/>
D & W Real Estate Spring LLC	19-23027		<input type="checkbox"/>
Eighteen Homes LLC	19-23030		<input type="checkbox"/>
Meserole and Lorimer LLC	19-23028		<input type="checkbox"/>
Natzliach LLC	19-23021		<input type="checkbox"/>

Dated: _____

Print or type name of claimant: _____

Signature: _____

Title (if corporation or partnership) _____

Address:

Return this election form so as to be received on or before February 19, 2020 at 5:00 p.m. (EST) by Backenroth Frankel & Krinsky, LLP, 800 Third Avenue, New York, New York 10022.